



## **BEARFACTS 1989 – 1999**

### **Providence , Rhode Island [44007]**

Providence is one of 5 counties in Rhode Island. It is part of the [Providence-New Bedford-Fall River, RI-MA \(MSA\)](#). Its 1999 population of 616,607 ranked 1st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1999 Providence had a per capita personal income (PCPI) of \$25,017. This PCPI ranked 5th in the state and was 91 percent of the state average, \$27,459, and 90 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 1.3 percent from 1998. The 1998-1999 state change was 3.0 percent and the national change was 3.9 percent. In 1989 the PCPI of Providence was \$18,631 and ranked 5th in the state. The 1989-1999 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the state was 3.5 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 1999 Providence had a total personal income (TPI) of \$15,425,877\*. This TPI ranked 1st in the state and accounted for 54.0 percent of the state total. In 1989 the TPI of Providence was \$11,118,324\* and ranked 1st in the state. The 1999 TPI reflected an increase of 2.2 percent from 1998. The 1998-1999 state change was 3.9 percent and the national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 3.3 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.5 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Providence. In 1999 net earnings accounted for 63.1 percent of TPI (compared with 64.1 in 1989); dividends, interest, and rent were 16.9 percent (compared with 20.5 in 1989); and personal current transfer receipts were 20.0 percent (compared with 15.4 in 1989). From 1998 to 1999 net earnings increased 3.1 percent; dividends, interest, and rent decreased 3.4 percent; and personal current transfer receipts increased 4.5 percent. From 1989 to 1999 net earnings increased on average 3.2 percent each year; dividends, interest, and rent increased on average 1.4 percent; and personal current transfer receipts increased on average 6.1 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Providence increased from \$12,186,651\* in 1998 to \$12,630,249\* in 1999, an increase of 3.6 percent. The 1998-1999 state change was 5.1 percent and the national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$8,916,444\* to the 1999 estimate was 3.5 percent. The average annual growth rate for the state was 3.6 percent and for the nation was 5.6 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009